

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 ARAE-00 IGA-02 USIE-00 SP-02 AID-05
EB-08 NSC-05 TRSE-00 SS-15 STR-04 OMB-01 CEA-01
CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02
OPIC-03 LAB-04 SIL-01 SSO-00 NSCE-00 INRE-00
DODE-00 PM-04 H-01 L-03 PA-01 PRS-01 /084 W
-----191825Z 011494 /41

O R 191630Z APR 77
FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC IMMEDIATE 4843
INFO AMEMBASSY BRIDGETOWN
AMEMBASSY GEORGETOWN
AMEMBASSY NASSAU
AMEMBASSY PORT

C O N F I D E N T I A L KINGSTON 1820

E.O. 11652: GDS
TAGS: EFIN, JM
SUBJECT: \$250 MILLION U.S. LOAN FOR JAMAICA REPORTED

1. FRONT-PAGE STORY APRIL 19, IN JAMAICA DAILY NEWS,
REPORTED THAT U.S. AND GOJ NEGOTIATIONS FOR A "HUGE LOAN
OF BETWEEN \$200 AND \$250 MILLION" ARE NOW "WELL ADVANCED".
CITING "INFORMED FINANCIAL SOURCES", THE DAILY NEWS SAID
THAT IF THE CURRENT NEGOTIATIONS ARE CONCLUDED, THERE WILL
BE NO NEED FOR JAMAICA TO MAKE ITS PLANNED SECOND APPROACH
WITH THE INTERNATIONAL MONETARY FUND.

2. ACCORDING TO THE NEWS STORY, THE NEGOTIATIONS BETWEEN
THE U.S. AND JAMAICA STARTED SHORTLY AFTER FOREIGN
MINISTER PATTERSON VISITED WASHINGTON AND "AN AGREEMENT
IN PRINCIPAL HAS ALREADY BEEN REACHED BY BOTH PARTIES".

3. THE NEWS QUOTES UNOFFICIAL SOURCES SAYING THAT THE TALKS
WILL BE WRAPPED UP NEXT MONTH AND THAT A FORMAL ANNOUNCE-
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MENT WILL BE MADE IN MID-JUNE WHEN PRIME MINISTER
MICHAEL MANLEY AND PRESIDENT JIMMY CARTER WILL
MEET IN WASHINGTON.

4. COMMENT: THE JAMAICA DAILY NEWS STORY, COMPLETE
WITH BANNER HEADLINES, (THE SEARCH FOR MONEY --
JAMAICA-U.S. HUGE LOAN TALKS ON), IS LIKELY TO BE

CREDIBLY RECEIVED BOTH INSIDE AND OUTSIDE THE GOJ.
WE ARE UNSURE OF GENESIS OF THE STORY BUT SUSPECT THAT IT
MAY HAVE RESULTED FROM GARBLED UNDERSTANDING OF GOJ NEGOTIATIONS
WITH THE IMF IN WASHINGTON PAST WEEK. EMBASSY IS OFFERING NO
COMMENT AND IS REFERRING ALL MEDIA QUERIES TO GOJ -- PENDING
CONTRARY INSTRUCTIONS FROM DEPT. OTHER EMBASSIES WHO ASK ABOUT
STORY WILL BE TOLD THAT U.S. - JAMAICA TALKS ON BILA-
TERAL ASSISTANCE NOT LIKELY TO GET UNDERWAY UNTIL
U.S. TECHNICAL TEAMS VISIT IN NOT DISTANT FUTURE. EMBASSY WILL
CHARACTERIZE DAILY NEWS STORY AS "EXAGGERATED".

5. PERTINENT PORTIONS OF DAILY NEWS STORY BEING SENT SEPTEL.
DORRANCE

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
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Sent Date: 19-Apr-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Review Release Date: n/a
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SAS ID: 2766657
Secure: OPEN
Status: NATIVE
Subject: \$250 MILLION U.S. LOAN FOR JAMAICA REPORTED
TAGS: EFIN, SOPN, US, JM
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/e8eeb4a2-c288-dd11-92da-001cc4696bcc
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